

Article 2C.

Validating Sections; Limitation of Time for Attacking Certain Foreclosures.

§ 45-21.39. Limitation of time for attacking certain foreclosures on ground trustee was agent, etc., of owner of debt.

(a) No action or proceeding shall be brought or defense or counterclaim pleaded later than one year after March 14, 1941, in which a foreclosure sale which occurred prior to January 1, 1941, under a deed of trust conveying real estate as security for a debt is attacked or otherwise questioned upon the ground that the trustee was an officer, director, attorney, agent or employee of the owner of the whole or any part of the debt secured thereby, or upon the ground that the trustee and the owner of the debt or any part thereof have common officers, directors, attorneys, agents or employees.

(b) This section shall not be construed to give or create any cause of action where none existed before March 14, 1941, nor shall the limitation provided in subsection (a) hereof have the effect of barring any cause of action based upon grounds other than those mentioned in said subsection, unless the grounds set out in subsection (a) are an essential part thereof.

(c) This section shall not be construed to enlarge the time in which to bring any action or proceeding or to plead any defense or counterclaim; and the limitation hereby created is in addition to all other limitations now existing. (1941, c. 202; 1949, c. 720, s. 4.)